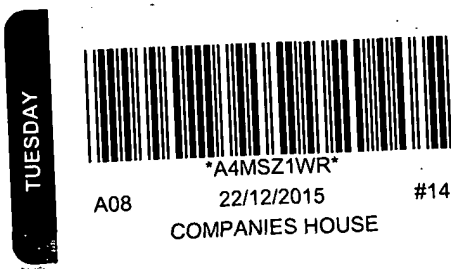


Registered number 02911668

## Vialtus Limited

Annual report and financial statements  
for the year ended 31 March 2015



# **Vialtus Limited**

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# **Vialtus Limited**

## **Directors and advisors**

### **Directors**

S Smith

M Riley

### **Company secretary**

D McGlennon

### **Registered office**

Daisy House

Lindred Road Business Park

Nelson

Lancashire

BB9 5SR

### **Bankers**

Bank of Scotland

19/21 Spring Gardens

Manchester

M2 1FB

# **Vialtus Limited**

## **Directors' report for the year ended 31 March 2015**

The directors present their annual report and financial statements for Vialtus Limited ("the Company"), for the year ended 31 March 2015. The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and have taken the exemption from presenting a strategic report.

### **Principal activity**

The Company has not traded following the sale of its Ofcom licence in 2011.

### **Business review**

The financial position of the Company is set out on page 5. The Company has no plans to trade in the future.

### **Proposed dividend**

The directors do not recommend the payment of a dividend (2014: £nil).

### **Directors**

The directors who held office during the year and since the year end are given below:

M Riley  
S Smith

### **Directors' and officers' liability insurance and indemnity**

The Group has indemnity insurance in place on behalf of its directors during the year which remains in force at the date of this report. The articles of association of certain associated companies also contain indemnification provisions in favour of Group directors to the extent permitted by law. In addition, Daisy Group Limited (formerly Daisy Group plc), an associated company, has previously made qualifying third-party indemnity provisions for the benefit of certain directors of the Company which remained in place throughout the year and continue to be in force at the date of this report.

### **Going concern**

Under company law, the directors are required to consider whether it is appropriate to prepare financial statements on the basis that the Company is a going concern. The Company has the continuing support of its ultimate parent company, Daisy Group Holdings Limited, and therefore the going concern basis continues to be adopted in preparing the financial statements.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year.

# **Vialtus Limited**

## **Directors' report for the year ended 31 March 2015 (continued)**

### **Statement of directors' responsibilities (continued)**

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board and signed on its behalf by:



S Smith  
Director

17 December 2015

# Vialtus Limited

## Balance sheet as at 31 March 2015

	Note	31 March 2015 £	31 March 2014 £
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss account		(100)	(100)
<b>Total shareholders' funds</b>		-	-

The notes on page 6 are an integral part of these financial statements.

For the years ended 31 March 2015 and 31 March 2014 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors, authorised for issue and signed on its behalf by:



S Smith  
Director

17 December 2015

Registered number 02911668

# Vialtus Limited

## Notes to the financial statements for the year ended 31 March 2015

### 1 Accounting policies

#### Basis of preparation

These financial statements are prepared on the going concern basis, under historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The Company has the continuing support of its ultimate parent company, Daisy Group Holdings Limited, and therefore the going concern basis continues to be adopted in preparing the financial statements.

### 2 Cash flow statement and related party disclosures

The Company's ultimate parent is Daisy Group Holdings Limited ("Daisy Group Holdings") and has a cash flow statement included in its consolidated financial statements, which are publicly available. Consequently, the Company has elected not to prepare a cash flow statement under the terms of FRS 1 (revised 1996), 'Cash Flow Statements'. The Company is exempt under the terms of paragraph 3(c) of FRS 8, 'Related Party Disclosures' from disclosing related party transactions with wholly owned entities that are part of the Daisy Group.

### 3 Directors' emoluments

None of the directors received any remuneration for their services to the Company during the current or prior year. Any remuneration received by the directors was borne by the ultimate parent undertaking, Daisy Group Holdings Limited.

### 4 Employee information

Excluding the directors, there were no employees in the current period. Administrative services were provided by group companies with no recharge.

### 5 Called up share capital

	2015 Number	2014 Number	2015 £	2014 £
<b>Allotted, called up and fully paid</b>				
Ordinary shares of £1	100	100	100	100
	100	100	100	100

### 6 Ultimate parent undertaking

Following the acquisition of the former ultimate parent company, Daisy Group Limited (formerly Daisy Group plc), on 8 December 2014 the ultimate parent undertaking and controlling party is Daisy Group Holdings Limited (formerly Chain Topco Limited) which is the parent undertaking of the smallest and largest group to consolidate these financial statements.

The Company's immediate parent undertaking is Daisy Digital Limited (formerly Vialtus Solutions Limited), a company registered in England.